

The

CREDIT UNION BRIDGE

THE WAY TO ECONOMIC BETTERMENT

International
CREDIT UNION DAY

Thursday, October 21

UNIVERSITY MICROFILMS
313 N. FIRST ST.
ANN ARBOR, MICHIGAN
EXCHANGE

credit unions: serving people worldwide
19,500 credit unions 9,000,000 members



Official Publication

October, 1954

Credit Union National Association

Greetings For A Happy Credit Union Day

ONLY SIX YEARS ago a few chapters were celebrating the first Credit Union Day. This year it is truly an international credit union event.

Credit Union Day has brought to many people fellowship, hope, and practical ideas. It has multiplied our friends but added very few enemies.

The credit union formula of brotherhood and service is setting up a chain reaction that is giving many people the conviction that service can be had without greed; that world peace can be achieved without dictatorship; that the encouragement of cooperation on all levels will increase the privileges of the individual where totalitarian powers will reduce them.

The struggle to improve our abilities, the sweat to accomplish the next sequence in our program — needs no apology as long as we keep service to our fellowman as our goal.

Credit Union Day brings us one more opportunity to replace greed and exploitation, with fellowship, understanding, opportunity, and peace.

Where Big Ideas Survive

"The big ideas in this world cannot survive unless they come to life in the individual citizen," says Norman Cousins. "It is what each man does in responding to his convictions that provides the forward thrust for any great movement."—SAVINGS BANK LIFE INSURANCE.

Too many credit unions are trying to compete with the most favorable bank loans rather than the service offered by high rate lenders and creditors.

—Ted Wysocki.

Coming Events

October 22-23—Florida Credit Union League annual meeting, George Washington Hotel, Jacksonville, Florida.

November 11-12-13-14—Missouri Credit Union League annual meeting, Jefferson Hotel, St. Louis, Missouri.

March 14-15, 1955—Saskatchewan Credit Union League annual meeting, Hotel Saskatchewan, Regina, Saskatchewan.

April 15-16—Nebraska Credit Union League annual meeting, Cornhusker Hotel, Lincoln, Nebraska.

April 22-23—Colorado Credit Union League annual meeting, American Legion Hall, Alamosa, Colorado.

June 10-11—Washington Credit Union League annual meeting, Mork Hotel, Aberdeen, Washington.

The Credit Union Bridge

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Madison 1, Wisconsin

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The Credit Union Bridge

Credit Union Day Radio Broadcast

A special Credit Union Day radio program will be broadcast nation-wide on Thursday evening, October 21, over the Mutual network in the U.S. and on the stations now carrying the credit union radio program in Canada.

This will be a 15 minute, unique dramatic show, built entirely around International Credit Union Day, and ending with a strong local plug and a local announcement of where to get more information.

Features Credit Union Leaders

So that the program will come as "something new" on Credit Union Day, complete details of the show are not being released, but

it is revealed that the voices of three credit union leaders from widely different credit unions and far parts of North America will be heard. They are H. B. Yates, president of CUNA, and president of the Dallas (Texas) Teachers Credit Union; J. D. Nelson MacDonald, a director of CUNA Mutual, who is a minister of the United Church and active in parish and community credit union work in Dartmouth, Nova Scotia; and Jack Jackman, a former director of CUNA who is president of the League of Mutual Taxi Owners in the Bronx, New York, and treasurer of their LOMTO Credit Union.

The program also includes dramatic voices, and music. Sponsored by CUNA Mutual as part of this year's radio advertising program, the show is being produced under the direction of CUNA's Public Relations Department.

Although this radio program is primarily directed to the general public, it will of course be of great interest to credit union people who will be celebrating International Credit Union Day that night all over the country. For that reason, the radio show is being scheduled in each time zone at a convenient evening hour, so that chapters which wish to do so can incorporate it into their evening's entertainment. Leagues and chapters are being informed of the time and station in each locality. Recordings of the program will be available.

Each credit union will be notified of the program, and will receive a poster advertising the Credit Union Day radio show, with space on the poster for inserting local times and stations.

Local Publicity Help

Naturally credit unions in each area will want to get the maximum benefit from the Credit Union radio program, especially since it will end with a strong local "commercial" offering more credit union information from a local source.

To help you "build" a large audience for your radio program, CUNA is providing each league and chapter, and any other persons, with a portfolio of advertising materials which includes an advance news release on the radio program for use in local papers and a special short feature on the program for the credit union press; a newspaper ad mat with space for your own time and station inserts, and spot announcements for advance radio publicity. Write Public Relations Department, CUNA, Madison 1, Wisconsin for a copy of this portfolio.



Study Club Develops Capable Leaders in Republic of Panama

The U.S.S. of P. District of Chorrill's Republic of Panama Study Club was observed by Joe Blomgren, Deputy Director of the Bureau of Federal Credit Unions and Harold Wright, a Bureau Examiner on a recent visit to other credit unions in Panama.

This is the first credit union study club experiment in Panama encouraged by Wilfred G. Purdy, an employee of the United States Point Four Program.

The Club elects its own officers (pictured above); meets weekly to study various aspects of credit union operations; they also invite guests who have credit union experience to their meetings when available; and saving deposits are collected weekly. At this meeting 20 club members deposited \$15.76. In July the deposits totaled \$482.

The officers seated above are: Miss Celestine Durant, Treasurer; Mr. Lemuel E. Hinds, Secretary. Standing are: Mr. A. A. Blackett-Forde, Leader of Study Club; Miss Iris Bryan, Trustee; Mr. Charles E. Rogers, President; Mr. Daniel M. Thomas, Trustee; and Mr. Felipe Benjamin, Trustee.

TV Credit Union Program

WOULD YOU LIKE to be on TV for Credit Union Day? Your chapter, your league or your credit union has a good chance to be featured on a TV interview program—if you see the station program director without delay. You can get a TV program package from CUNA to help you do the job.

Just like radio, TV stations must allot a certain portion of their on-the-air time to "public service" programs. All stations are on the lookout for good program material, and most of them are short of top quality, local features.

The problem most stations have is finding material for an interview program which will hold audience interest. The subjects being discussed may be most worthwhile, but on TV the viewer naturally expects something interesting to look at. If he doesn't get it, he tunes to another station. Two men in business suits talking together hardly make for an exciting program.

To fill this need CUNA's public relations department has prepared

a TV package consisting of a script for an informal, 15 minute Credit Union Day interview, plus credit union still photos specially printed for TV use. These human interest pictures, flashed on the TV screen to illustrate points in the discussion, will enliven the program and give the viewer a better idea of what credit union are all about.

The TV package will be mailed without charge to any credit union person who has an opportunity for a TV program in connection with Credit Union Day.

If you haven't already approached your local TV stations for a Credit Union Day program, do it now.

Two important points to make when you talk to your TV stations are: one, that credit unions are non-profit institutions operating in the public interest, largely through volunteer service, and two, that you are prepared to provide interesting, unique program material so the station will be assured of a show, viewers will want to see.

Don't be timid; remember the people at the station are just people like yourself. Like you, they welcome suggestions for making their work easier or better, but they resent attempts to use influence, or suggestions that they can be bribed: "We plan to sponsor a program this winter on some station, so of course . . ." is the kind of an approach that will get the cold shoulder. On the other hand, you're not asking a favor when you suggest a Credit Union Day TV show, but you're offering an interesting local program to your station. But you'll have to act fast; the time is short!

Help with Local C. U. Story Available with Photos

A CREDIT UNION DAY feature story for your local newspapers which highlights the development of credit unions in your area, illustrated with good photos, is available from CUNA's public relations department.

This 1,200 word article gives the reader a general introduction to the credit union movement, tells important facts in credit union history and gives examples of present-day credit union service, with plenty of opportunity for inserting your own local credit union statistics, and the story of credit union progress in your town.

Nine photos with captions can be used with the feature, or separately as a picture story. Of course, you'll want to add your own photos of local credit union offices, directors or committees at work, or satisfied members receiving service.

In addition to using the feature story in your local papers, you can offer it to house organs, union papers, lodge, church or trade publications, with appropriate credit union facts added, which will interest their readers. (CUNA's public relations department will be happy to supply such special information for use with the story if you let them know your needs.)

Editors of most monthlies plan the issue a month or two in advance, but there may still be time to place your story in a weekly, and of course in your daily papers.

A copy of the feature story and photo order blank has gone to each league and chapter. For your copy write Public Relations Department, CUNA, Madison 1, Wisconsin.



FLAGS PRESENTED FOR NEW CUNA CANADIAN BUILDING

Charles F. Eikel, Jr. presented for the Madison CUNA office employees an American and Canadian flag to C. Gordon Smith (CUNA Canadian Branch manager) for the new CUNA House — Maison CUNA building in Hamilton, Ontario.

In the picture are employees of the CUNA Canadian Branch office and the CUNA Field Staff, who were holding their annual conference in Hamilton.

THE CREDIT UNION BRIDGE NEWSLETTER

U. S. Trends in Brief: Steel production 66.6% of capacity, up .2 of 1% over last week; up about 4% over last month; below anticipated seasonal upswing. August construction 8% higher than year ago, new plant construction down 6%. Electric output hits new high. Machine tools at lowest level since Korean War. Auto production down about 13% from last year; August and September to set new lows to clear out 1954 models and to re-tool for 1955 models. Sears sales down 7%, Wards down 14.8%. U. S. backs easier credits for exports. Wheat props assure \$2.06 a bushel in '55 compared to \$2.24 for '54. Installment loans up \$124 million in July, and \$254 million over July last year; installment terms currently eased by some banks...Government reports unemployment at 3,245,000 at the end of August compared to 2,005,000 a year earlier.

Canada reports one credit union for each 3,900 persons. In PEI there is a credit union for each 1,600 of population; in Nova Scotia 2,800; Saskatchewan 3,000; New Brunswick 3,100; Quebec 3,300; Manitoba 4,400; Alberta 4,500; Ontario 4,800; New Foundland 4,800; and British Columbia 4,800.

Canadian Government Leaders Speak Highly of the Credit Unions in Canada:

HUGH JOHN FLEMMING, PREMIER OF NEW BRUNSWICK:—"Credit union principles of thrift and self-help need no special recommendation to New Brunswick citizens. They have long been regarded as essential to the development of a healthy economy and a strong society."

W. A. C. BENNETT, PREMIER OF BRITISH COLUMBIA:—"The fundamental principles and the financial integrity of Credit Unions are well-known, as are the benefits of their accommodations, but what has impressed me most is the fact that through their 240 Unions, nearly 90,000 people, with a community of interest, ideas or employment, are co-operating for the advantage of all. This is one of the finest demonstrations of our fitness to pursue a democratic way-of-life, and I must sincerely congratulate all those who have contributed to this proof that in business management as in Government 'of the people, by the people, for the people,' is a practical thesis."

T. W. L. PROWSE, LIEUTENANT GOVERNOR OF PRINCE EDWARD ISLAND:—"I deem it a pleasure and privilege to pay tribute to the many people of the province, who have patronized Credit Unions in an endeavor to solve their financial difficulties.... It fills a needed want in our community.... I heartily endorse them."

J. S. McDIARMIND, LIEUTENANT GOVERNOR OF MANITOBA:—"The credit unions have played an important part in the economic development of our country and indeed of the Western Hemisphere. The Members, in their efforts to help each other, have contributed to the further enjoyment and welfare of their fellow men, and in doing so have helped to make our land a better place in which to live."

President Eisenhower has signed H. R. 9236 giving authority to the Bureau of Federal Credit Unions to set the amount and character of bonds for credit unions they charter. The bill is now known as Public Law 656.

New Advertising and Promotion Service:—A new CUNA Advertising and Promotion Service has been organized to provide a coordinated promotion and advertising help for CUNA Mutual, CUNA Supply, CUNA Bonding Service, CUNA Auto and Chattel Insurance Program, The Credit Union Bridge, Leagues, credit unions and other affiliates of the credit union movement. J. Orrin Shipe, formerly supervisor of CUNA Mutual's Promotion and Advertising Department has been named by Mr. Doig to direct the new service. Other appointments include Richard Giles, Copy Chief, and Philip Davies, Copywriter. Mr. Giles was former associate editor of The Credit Union Bridge, author of "Credit for the Millions", and recently Washington editor of Printer's Ink, (weekly advertising, management and sales magazine). Davies has been account executive and radio-TV director for Arthur Towell, Inc., Madison advertising agency, and comes highly recommended as a designer and producer of selling aids and promotional pieces.

CUNA News: Julius Sparkman was appointed as Supervisor of Sales for CUNA Mutual in addition to his present duties as Supervisor of Radio and Magazine Advertising. Charles Compton has been appointed as Associate Editor of The Credit Union Bridge, leaving his position as CUNA Field Representative.

The Nation's Newspapers Favor Credit Unions:—In a nationwide survey conducted by the American Newspaper Publishers Association, 38 out of 39 personnel managers reported favorably on credit unions in newspaper organizations from Oregon to Maine. Other newspapers responding to the survey either had no credit unions at the present time, or were working on the idea.—(W.C.U.L.)

CUNA Mutual coverage in force at the end of July was \$1,708,582,842. The gain for July was \$43 million. The total for CUNA Mutual coverage passed the \$1 billion mark in October 1952 after 17 years of operation. At the present rate of growth it appears the 2nd billion of coverage will be reached within 3 years.

The International Typographical Union officially endorsed credit unions at its annual meeting in St. Paul, Minnesota. It was voted "that the Executive Committee (of the ITU) assist groups of ITU members who evince a desire to establish a credit union in their local." The ITU has 95,000 members.

People in Asia and Far East Need Constructive Credit Facilities:—A report just received from the Food and Agriculture Organization of the UN, on a meeting of leading Far East co-op and government officials in Ceylon, indicates the deep concern in that part of the world for expansion of credit facilities. Although "the activity of the money lender in some countries is decreasing," the report stated that "there was hardly a beginning perceptible as yet" in meeting the great need to eliminate usury and provide helpful credit.

New CUNA CARE Radio Program:—A new tape recorded radio program, "Seeds of Destiny", which features the CUNA CARE campaign has been prepared by CARE, and is available for use over local stations, or at credit union meetings from the CUNA Public Relations Department. The total contributed to the CUNA CARE Philippine self-help centers is now \$13,620.90, including \$100 from persons attending the Michigan league institute at Port Huron.

Changing Times magazine for September has an article entitled "You Can Start a Credit Union". It is an excellent item to pass on to people in groups with a potential common bond for credit union service. Changing Times is available on the newsstands.

Over 1,000 credit unions now have the 100% No. 576 Blanket Bond coverage. At the moment one defalcation has grown to \$37,000 and the audit is not completed. The board of this credit union first reported a possible small loss. You may be sure this board has a new concern in establishing sound operating procedures, and plenty of protection for the security of the members.

Dates for the 1955 CUNA Credit Union School have been set for July 11-23. The opportunity for scholarships is being discussed by the CUNA School Committee. Last year some very worthy students were unable to attend because funds were lacking. The importance of the school to the development of league, chapter, and credit union leadership points up the need for scholarship plans at various levels.

The Kansas Credit Union League just took advantage of the new \$300 price for prints of the "KING'S X" film. "...we are having quite a demand for our film, KING'S X ...so much so that we think we need another copy."

Round About Leagues: British Columbia dedicated its new league office September 18. This is the third league office building dedication for B. C. The Ontario Credit Union League has added Augustus Harris to its staff as Director of Education and Public Relations. Governor Williams of Michigan has proclaimed the week of October 17 as Credit Union Week and October 21 as Credit Union Day. Weekend Credit Union Institute brought out 400 September 11-12 at Port Huron, Michigan. The Quebec Credit Union League announces that E. A. Kelley, former president of the league, has been appointed field representative and inspector.



Seventeen original charter signers of CUNA's constitution are pictured at Estes Park during the 20th Anniversary celebration. Front row: Sidney Stahl (New York); John Moore (California); Claude Clark (Ohio); Dora Maxwell (New York); Emil Riley (California). Back rows left to right: Thomas W. Doig (CUNA Managing Director); Roy F. Bergengren (Managing Director Emeritus); Claude Orchard (retired Director of Bureau of FCU's); C. O. Skerstad (CUNA Director of Organization); Press Holmes (Past CUNA president); Joseph S. DeRamus (Illinois managing director); Hubert Rhodes (CUNA Washington office manager); Agnes Garland (Massachusetts managing director); Charles G. Hyland (CUNA comptroller); Harry Loughrey (Minnesota); Earl Rentfro (retired manager of CUNA Mutual); William McKibben (Iowa).

20th CUNA Anniversary Commemorated

New Hampshire Became 59th Affiliated League

SEVENTEEN of the original signers of the constitution and by-laws of the Credit Union National Association at Estes Park in 1934, re-assembled along with 200 credit unionists from all sections of the continent. The 17 original signers present were very much in the limelight at the ceremonies held at the Y.M.C.A. camp to unveil a plaque marking the place where CUNA was organized. You might have asked yourself whether the President of the United States would have brought out any bigger variety of cameras and caused any more film to be taken.

Silent tribute was paid to the founders of CUNA that have passed on: Sol Cohen, J. M. Campbell, T. J. O'Shaughnessy, Anna Read, A. Neal Hutchins, Ralph G. Long, H. R. Pitts, Louis G. Weiler, C. T. Bergengren, Edward A. Filene, H. F. Ingram, Charles Donahoe, A. F.

Dodd, J. Clarence Howell, A. Westergaard, Leo Kaminsky.

"My How Things Have Grown"

The big credit unions back in 1934 with a few hundred thousand dollars are today in the millions. Where 4 leagues had full time personnel in 1934, today 46 leagues have full time personnel, and we have leagues with 2, 3, and 4 times the more employees than existed in all leagues and the Extension Bureau in 1934. The growth of the credit union movement is something to talk about.

New Activities Developing Faster

Mr. Doig announced the appointment of Hans Thunnel as director of the overseas program. The Executive Committee officially named the department CUNA World Extension Department.

Another step in the expansion of



T. W. Doig, CUNA Managing Director



Roy F. Bergengren gave the commemorative address at Estes Park. See the September Credit Union Bridge, page 3.

Left are intent listeners standing during the address in front of the building where the charter was signed.

Five wives, who were present at both the charter meeting and 20th Anniversary meeting at Estes Park. Mrs. Moore; Mrs. Doig; Mrs. Holmes; Mrs. Orchard, and Mrs. Bergengren.

A few of the camera fans that were busy at the celebration.



CUNA, announced by Mr. Doig was the appointment of J. Orrin Shipe as director of the new Advertising and Promotion Department. This department will be staffed by experienced copywriters and advertising specialists.

The current activities of CUNA the greater volume of CUNA services being rendered were evident from the reports to the Administrative Bodies.

CUNA Supply Cooperative

CUNA Supply's Net Sales for the four months March 1, 1954, through June 30, 1954 were \$187,580.30 as compared with \$160,781.97 for the same period last year, an increase of 16.67%.

Thursday, October 21 is CREDIT UNION DAY

CUNA Mutual Insurance Society

Your life insurance company continues to show substantial increases in each of its lines of protection for credit union members. Coverage in force as of May 31 was

in excess of \$1,633,000,000. This is an increase of better than \$157 million for the five-month period.

CUNA in the Field

This report covers the activities of our staff from March 1, 1954 through June 30, 1954. A total of 40 states and 5 provinces of Canada plus Hawaii received the services of our staff. The report includes the activities of both regular and radio field staff members, in cooperation with leagues in their respective territories.

155 credit unions organized; 121 credit unions affiliated; 123 loan protection contracts sold; 121 life savings contracts sold; 122 CUNA Bonds sold; 629 BRIDGE subscriptions sold; 1 Chapter organized; 1567 credit union officials contacted; 253 credit union board meetings attended; 742 league officials contacted; 63 league board meetings attended; 58 annual meetings attended.

School For Credit Union Personnel

The first session of the School for Credit Union Personnel has been held. Cooperation by the University staff and faculty was excellent, and

materially increased the value of the School.

There were 55 students in attendance, representing 19 states, 4 provinces, District of Columbia, Hawaii and Puerto Rico. There were 5 students who did not live at the dormitories, but participated in all classroom sessions and evening seminars, and also took their meals with the student group. Three of these were priests from the St. Columbans Foreign Mission Society in Nebraska. They will be going one each to Japan, Korea, and the Philippines this fall. The other two were members of the CUNA Mutual field staff who live in Madison.

The School was even more successful than we had hoped it would be.

The adaptability and general quality of the students, welded the class into a unified group within the first day or two. This congenial atmosphere carried on throughout the remainder of the course, and also added materially to the success of this first session.

It was evident that the opportunity to discuss credit union matters during the informal sessions outside the scheduled classes was almost equally as valuable as the formal class periods.

CUNA Automobile Insurance Program

Premium volume — January 1, 1954 through June 30, 1954 \$1,006,757.14.

While several states are still showing an increase, the volume in those states where the credit unions are predominantly Federal show a decrease.

CHATTEL LIEN NON-FILING BOND — During the past six months Scarborough and Company have been in the process of cancelling out the majority of credit unions carrying this program with them. As a result several hundred additional credit unions have swung over to the CUNA program.

Public Relations

HIGH SCHOOL STUDY UNIT is now in its 5th printing. 4,500 copies have been distributed in answer to individual requests from school authorities.

In addition to filling, as usual, numerous requests for information to be used in the preparation of term papers, thesis, and magazine articles, we have participated to a particular degree in three notable articles.

These pictures show the CUNA Mutual Board at work. Similar settings are used for Executive Committee, and CUNA Supply Cooperative Board. A small section of the visitors sitting in on these meetings may be observed.



Mr. Gregory arranged a conference through Mr. Harold Stassen, administrator of F.O.A., with all the department heads of this organization and outlined the Credit Union National Association's program to assist in the development of credit unions in other countries through our new World Extension Department. They are very anxious to cooperate with us. Nearly 200 sets of credit union material has been furnished to F.O.A. for their use.

Mr. Gregory and Mr. Custer met with Mr. Fernando Chaves of the Pan American Union and discussed ways that CUNA might cooperate with the Pan American Union in our program to extend the credit union services in the Latin American countries. Mr. Chaves is more than willing to cooperate with us and has offered the services of his organization.

The CUNA CARE Program is progressing quite well. To date \$12,064 has been contributed by credit unions and individuals. The Illinois Credit Union League was the first league to obtain its goal and raise more than \$5,500 to equip one community center in the Philippines.

CUNA in Canada

Employees of the Canadian Office, during the period March 1 through July 10, 1954, have worked in seven provinces, and the following is the result: 38 credit unions organized; 42 league affiliations arranged; 42 credit unions provided with Loan Protection and Life Savings contracts; 41 credit unions bonded through the CUNA bonding services; 339 BRIDGE subscriptions sold; 353 organizational contacts made; 367 treasurers or officials contacted; 69 credit union board meetings attended; 10 league board meetings attended; 4 league annual meetings attended; 164 league officials contacted.

Executive Committee

An Advisory Counsel to the Planning Committee was approved to include Roy F. Bergengren, Harry C. Lash, Claude R. Orchard, Earl Rentfro and Presley D. Holmes.

The Executive Committee expressed interest in seeing the leagues, chapters, and credit unions make use of King's X by buying copies that are now available at \$300 each.

The CUNA Auto Insurance Committee announced that the dividend on physical damage cover-

ages would increase from 10% to 20% on policies expiring on and after July 1, 1954. The program is now operating in 26 states, Territory of Alaska, and in 2 provinces of Canada. The 1954 loss experience shows improvement over similar periods of 1953. The Chattel Lien Insurance is used by 1375 credit unions.

CUNA Mutual Insurance Society

A nationwide radio program was

voted for Credit Union Day. It was further voted to discontinue the Radio advertising program during the last quarter of 1954, and that further research be presented for radio advertising possibilities for 1955.

Based on suggestion of the Wisconsin Insurance Department, it was voted to retain auditors other than those used by the Credit Union National Association or CUNA Supply Cooperative.

This We Believe

A statement affirmed by the Executive Committee at the CUNA 20th Anniversary meeting at Estes Park, Colorado.

1. Credit unions are associations of people, owned and democratically controlled by their members. Should they cease to be such, they cease to be credit unions.
2. Credit unions are essentially thrift associations. They recognize thrift as the wise use of one's resources, which includes credit. They devote themselves to the development of regular thrift programs, to provide their members a greater measure of financial security.
3. Credit unions must provide maximum protection for their members' shares, including adequate surety bond coverage and systematic supervision by the auditing committee of their own members. They should have adequate annual examinations as required by law.
4. Credit unions provide their members thrift and loan service that is more complete, more convenient, and more thoroughly helpful than they could otherwise obtain. Where possible they should provide insurance to cover the lives of their members to the extent of their loan balances and on all or a portion of their shares—for the benefit and protection of their members' families.
5. Credit unions should regard the character of the borrower as the prime security consideration regardless of the amount involved, and the rate of interest should not exceed one percent a month on the unpaid balance, and should be the same on all loans.
6. Credit unions should recognize the essential and important place banks and other financial institutions have in our economy. They appreciate the service these institutions render and believe that friendly relations with them is mutually desirable.
7. Credit unions should unite with each other to increase their services to their members and fulfill their obligation to bring credit union benefits to all people.
8. Credit unions should be ever alert to changing conditions and should adapt themselves to the changing needs and desires of their members, while they always maintain their basic integrity and principles.
9. Credit unions should be responsible organizations in their communities and fulfill their civic obligations in a generous and exemplary manner.
10. Credit unions have demonstrated that average people can operate their own financial institutions. Credit unions are increasingly recognized as instruments of human well-being, and will continue to be so long as they maintain and cultivate the highest ideals and standards of conduct.

The Founding of CUNA

by Brice Martin

MY RECOLLECTION of first hearing about the advisability of calling a national conference to organize credit unions nationally, is that Mr. Filene brought it up in 1933 when I traveled with him for three days on a midwest tour of speeches and conferences. I accompanied him to do a biographical sketch for a Sunday magazine supplement and present his social and economic philosophies. Our conversation, of course, on trains and in hotel rooms dealt extensively with the past, present, and future of credit unions.

There was discussion also by Roy Bergengren with Ralph Long, myself and others in Decatur about the desirability of taking the important step of consolidating the movement under the aegis of a national organization. At the time, Decatur was a center of vigorous credit union development and was exerting beneficial influence throughout Illinois. As to the time and circumstances of this discussion, I cannot be specific now; it probably was on more than one occasion. I think that it was also discussed by Mr. Filene in Decatur during his visit on the tour I have mentioned.

The theme of the discussions, as I can best recollect now, was that the time had come for the movement to be self-sustaining. Mr. Filene had been financing the organization of the movement throughout the country and was willing still to aid with personal service and money, but it was agreed among him and the leaders that had risen under his banner, that the boy had come to man's estate and should assume responsibility for his own welfare. The growth of credit unions in the early thirties had been rapid and the times were propitious for the contemplated action.

The underlying idea, of course, is best expressed in the old cliché, "In Union There is Strength." Incubating in the minds of those who could be termed national lead-

ers, were ideas of service to credit union members that have now become realities during the twenty years of CUNA's existence. It is unnecessary for me to detail them in this. Suffice to say, the thinking was of numerical strength for legislative gains and financial sinews to do the job that it was evident was required to bring to full fruition the philosophy of the movement.

I remember vividly the spirit of the Estes Park meeting; the enthusiasm, the inspiration, the evangelistic fervor that motivated us. I don't recollect personal selfishness being apparent. There was vigorous give and take in our dis-

cussions. There were sessions that ran into the small hours, more often than not. I know that I felt with many others that we were engaged in a momentous endeavor. The years have attested to the validity of our feeling.

My interest in credit unions has not flagged, though I am somewhat removed from their day to day progress. The movement has grown, I think, beyond the dreams of many of us. My feeling about the value of the credit union as an instrument of social progress, sound national economy, democratic processes and the American way of life can best be expressed by saying that one of the things I am most proud of is my signature on the Credit Union National Association Constitution in Filene House.

Can You Top This?

THE C. B. & Q. ALLIANCE Federal Credit Union of Alliance, Nebraska paid \$2000 dues for 1250 members to the Nebraska Credit Union League last year, or \$1.60 per member.

A Golden Opportunity to Help People

How Urcy Belle Demings Organized a Credit Union

All my life I have wanted to help people. After joining the credit union, I found my golden opportunity.

I was definitely sold on the credit union movement and the good it did for me. I felt I must tell other people about it and help them to have a credit union of their own.

My husband and I were invited to the home of a friend one evening for dinner. I had the pleasure of sitting next to a young man who was employed with a large Engineering and Sales Corporation. During the course of conversation I asked him if they had a credit union. He replied no, and said he had often wondered what a credit union was like and how it was run.

That was the moment I was waiting for—I eagerly grasped the opportunity and explained step by step what a credit union is and how it helps people to help themselves. He seemed most interested and said he wished they had one in their plant.

I asked, if he could get a few people together at his plant and let me come and talk to them. This he did. Being new in the work myself I felt I should take someone with me who could help, should questions be asked which I could not answer. There's always some one ready and willing to help you organize a new credit union.

With the help of a Federal Examiner the organization of this new credit union was completed January 10, 1954.

I am not a fisherman, but I am still casting around for more credit unions to organize.



Don Laderon, chairman of the Educational Committee using the credit union camera at a chapter meeting.

Marathon Menimonee Credit Union

Uses Pictures

to Acquaint Members

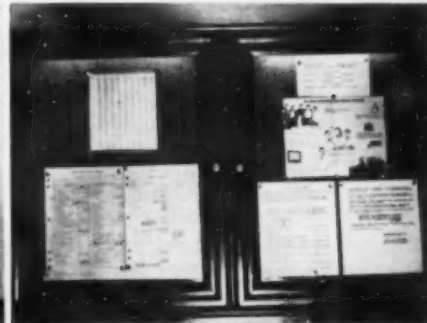
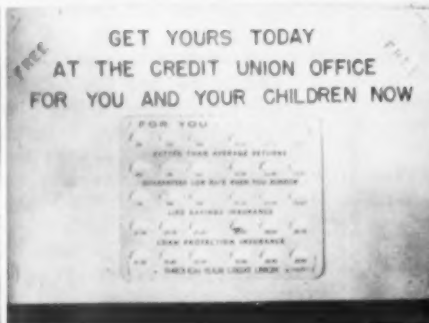
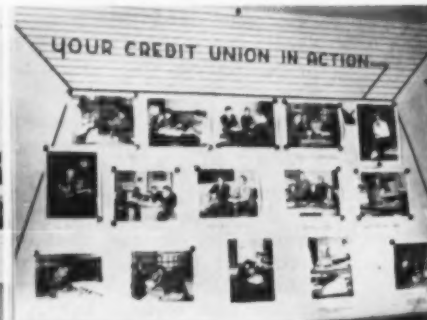
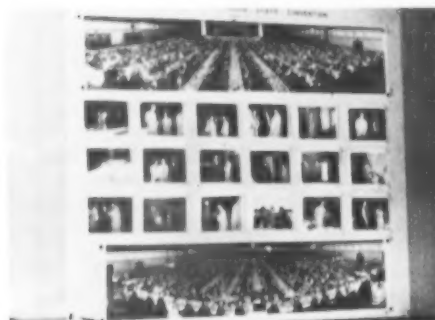
with the

Credit Union Movement

This credit union owns a camera. The Educational Committee has used pictures and charts that are moved to the various bulletin boards in the plant. Pictures have been used to acquaint the membership with the directors and committeemen; the structure and functions within the credit union; events at the Michigan Credit Union League annual meeting; and the structure of the credit union, league, and national association.

At present the credit union is taking pictures of families where all are credit union members. Over 40 families now can boast of 100% membership in the credit union.

The dime saver plan shown on the poster is also promoted thru the credit union bulletin (see page 25).



Alert Supervisory Committees

Will Guard Members Interests

by G. V. Markey

*Building and Loan and Credit Union Supervisor
for the state of Minnesota*

"PROTECT"—according to the American Everyday Dictionary means to **defend** or **guard from attack, invasion, annoyance, insult, etc.** What better description could we find for the supervisory committee and its duties? The committee should **defend** the interests of the members, **guard** their funds, prevent **invasion** of their rights, alleviate **annoyance**, prevent **insult** and otherwise advance the usefulness of the credit union to its members.

The Supervisory Committee occupies a very important place in credit union operations. Although it is not on the job all the time, it is possible for its **influence** to be ever present and on the job—that is if the committee follows an adequate program of surprise audits, tracing, etc. Let me illustrate what I mean.

A young German visiting this country shortly before World War II was observed standing on a busy street corner watching the crowd go by. He was asked his impression of the difference between his native country and ours. He replied, "The way Americans obey the law without a policeman. Traffic stops on this corner while they go that way, then everyone stops on that corner while traffic goes this way, and there isn't a policeman in sight. There would be need for a policeman in my country." You see, he could not quite understand how the influence of the policeman and the obedience to law and order was conveyed, and obeyed, through the medium of stop and go signs, or just ordinary street signs, or one's individual moral compulsion for law and order. It can and should be that way with the influence of the Supervisory Committee. It can be a constant, effective force for good honest operations.

Perhaps no activity of the Committee is more important than "tracing accounts." The members of the committee should do the tracing themselves and the tracer replies or passbooks should be re-

ceived by the committee direct—never through the office of the credit union. The committee should satisfy itself in every case as to the correctness of any differences reported. You cannot afford to assign any of this work to employees of the credit union, regardless of how much confidence you place in them. This is one sphere in which influence counts most. It is one of the strongest bulwarks of defense you can build against dishonesty, as well as a vehicle for uncovering dishonesty if it exists. Most short-

ages are discovered from a small or irregular item.

The committee should also know something about the habits and moral fiber of officers and employees. It seems to me the supervisory committee ought to know it costs money to make the rounds of night clubs, buy expensive attire, maintain luxurious apartments and operate expensive automobiles.

A few years ago you and I were shocked to read of a large shortage in a credit union in an eastern city. There has been two or three such cases. I cannot help thinking that, had the supervisory committee been on their toes, those defalcations would never have occurred, or at least they would have been discovered long before they grew so large. It should have been evident to someone that the guilty parties were living beyond their means. If the accounts had been properly traced and exceptions followed in a manipulation of so large



Parish Credit Union Suggests Method to Increase Membership

St. Engelbert's Parish Credit Union, St. Louis, Missouri has been trying various ways and means to increase its membership. At a board meeting it was suggested that the credit union sponsor an essay contest among the parish school children to publicize the credit union.

A committee was set up and it was decided to have the essay contest in the fifth, sixth, seventh, and eighth grades. President Harry Kuehler and treasurer Arthur Hanebrick visited the class rooms and spoke to the children about the credit union and its services. Over 225 children wrote an essay entitled "What Can A Credit Union Do For Me." Three winners were picked in each class and cash awards were presented to them at the annual meeting of the credit union.

Since the contest 82 accounts have been opened by the school children, and many parents who never understood about credit unions have now become members.

Winners in the essay contest are shown above. Fifth grade: Maureen Windish, Patricia Nixon, and Dan Allan Casey. Sixth grade: Thomas Kavanaugh, Barbara Cody, and Robert Callanan. Seventh grade: Mary Ann Berwin, James Gunn, and Ann Ostrowski. Eighth grade: Bernhard Berger, Mary Elizabeth Cusick, and Jerry Meier. Officers of the credit union are Al Hollenbach, vice-president; Harry Kuehler, president; Rt. Rev. Msgr. H. Schuermann; and Arthur Hanebrick, treasurer.

proportions, there would have been a slip somewhere. There must have been a number of evidences that all was not well with the credit union long before the case finally broke.

Another example of what we are trying to point out can be illustrated by referring to one of our own cases. Conditions in the credit union were not satisfactory and we insisted upon a change of management. New officers were elected and when the new treasurer took charge of the records he discovered his own note among the credit union assets. This led to a further check and the discovery of other forged notes. The supervisory com-

mittee had been duped. Instead of mailing tracers, they checked passbooks, which were held or collected by the treasurer. Consequently, no actual direct tracing to the member was made. It is as easy for the treasurer to doctor passbooks as it is to alter other records. A dishonest treasurer could not be expected to voluntarily hand over the proof of his guilt.

You do not need to be overly suspicious or exacting to do a good job. The honest individual respects and invites verification of his faithfulness. The dishonest operator deserves no sympathy from any quarter.



Ted Davis (left) presented the banners to the league chapters with 100% league membership. Receiving the banners are F. E. Dillard Jr. (Molokai Chapter); Edward Medeiros (Kauai Chapter); and S. S. Kadetani (Maui Chapter).

Progress in Hawaii

by Ted Davis

(CUNA Field Representative)

THERE ARE 130 credit unions operating on the five main islands of the Hawaiian group, with one credit union on the small island of Lanai. Lance Barden, now Regional Representative of the Bureau of Federal Credit Unions in San Francisco organized the first credit unions in Hawaii in 1936. It is interesting to note that Governor King, then a legislative representative to the Congress requested the Farm Credit Administration to send someone to Hawaii to organize credit unions.

On the islands of Molokai, Maui, Kauai, and Lanai, credit union service is available to almost every

person. The islands of Hawaii and Oahu still should have several additional credit unions. There are over 60,000 credit union members out of a population of about 500,000. This is certainly a good ratio.

S. K. Mau of the Honolulu Police Department is now President of the League. E. G. "Frenchy" Doublet is Managing Director. The National Directors are Charles Oyagi from Kauai, William Henry from Hilo on the island of Hawaii, and Jorgen Jensen from Honolulu.

All credit unions are organized under Federal Charter. Samuel X. Mitchell is the Assistant Regional Representative and Nevin Dauer is an examiner. Another examiner

is to be added to the staff shortly in order that all credit unions will receive an annual examination.

The credit union movement in Hawaii has quite an international flavor. Every credit union has members from many races. The officials and leaders in the credit unions, Chapters, and the League represent many nationalities.

There are no racial barriers in Hawaii, either in business, social life, or schools. It is quite an experience to see these people working together as a unit. The world could well take a lesson in human relations from Hawaii.

The Hawaii Credit Union League recently held its 17th annual meeting. The convention was held at Lihue on the island of Kauai. Kauai is the wettest spot on earth, on the mountain peak they receive over 500 inches of rainfall each year. It is the only island of the group with rivers that small boats can operate on. It is a beautiful green island and is called the Garden Island.

There were over 600 people at the meeting. Four hundred and ten traveled from other islands, all arriving by airline except one small group that traveled from Honolulu by yacht and were becalmed during the night and arrived about 18 hours late.

The delegates and visitors exhibited keen interest in the business and educational sessions. Not only were they interested in learning how they could provide better services through their own credit unions but they were interested in how the league operates and the work and progress of the Credit Union National Association.

During the past year the rank and file of credit union officials in Hawaii have learned more about their league and national organizations as well as the services available through these organizations. They are very much interested in the operations of the organized part of the movement.

As an illustration, in April, 1953 there were about 25 non-member credit unions with several more considering dropping league membership. There are now only 15 non-members and this number will decrease steadily.

In April, 1953 there were about 80 credit unions providing Loan Protection Insurance. Now over a hundred offer this service.

In February of 1952 only one credit union, the Hawaii Central, provided Life Savings Insurance.

The Credit Union Bridge



Hawaiian League Directors — Seated: C. P. Kenfield; R. Shimokawa (v-pres.); S. K. Mau (president); J. Jenson (treasurer); Ernest Ing (secretary). Standing: T. E. Davis (CUNA); E. G. Doublet (Man-Dir); S. S. Kadoteni; Paul White; F. E. Dillard Jr.; W. E. Henry; H. Takanaka; C. Oyagi, and K. Tanimoto.

In April of 1953 six provided this service. There are now over forty credit unions with Life Savings Insurance and many more considering it.

Most credit unions in Hawaii have the full support of management. In many cases the major portion of the operating costs are borne by management as an employee relations service.

Savings in most credit unions are much in excess of loans. This is due to local conditions. There are not many auto loans outside of Honolulu and many of the plantation credit union members do not have the need for credit that is usual in the cities.

As the credit union people in

Hawaii continue to learn more about their own Chapters, League, and National Organization, they will build a better credit union movement in the islands. The credit union movement in Hawaii is really on the move at this time.

It is truly a movement of people. Hawaiians, Japanese, Chinese, Koreans, Philippines, Caucasians, people from all races, creeds, and colors working together to better their economic conditions. The credit union movement in Hawaii is a splendid example, proving that people of all nationalities can work together to better themselves when given the opportunity. The credit union provides that opportunity to any group of people.

Why Employees Belong To Marshall Field Credit Union

(Reprinted from the Field Glass)

ABOUT 3900 EMPLOYEES of Marshall Field Company, Chicago, Illinois belong to their credit union. We wondered why—whether there were any advantages to saving or borrowing here. And so we asked five employees, all members of the credit union this question: "What do you feel are the advantages to membership in the employees' credit union?" Here are their answers:

Leon M. Michelson, section 248, budget floor, joined the credit union about a year ago. Here's what he had to say. "Probably the main advantage is the convenience of being able to bank where I work. I started saving a year ago and find the rate of interest is comparatively high. Making deposits and withdrawals is comparatively easy. And though I've never made one, the rate of interest on loans is comparatively low."

Florence A. Marshall, customer relations, 10th floor, praised the credit union because of a recent ex-



Leon Michelson



Florence Marshall

perience. She said, "Just about 60 days ago, due to a sudden death in my family, it became necessary to take advantage of the credit union's loan facilities. It was most gratifying to have this handled in such a prompt and sympathetic manner. I cannot speak too highly of the advantages of our credit union."

Howard Turpin, linens, second floor, was just leaving for lunch when we posed our question. He answered, "The credit union offers a convenient way to save money and at the same time draw interest and dividends. It provides a source to borrow from for vacations, large purchases and emergencies. In addition, membership in the credit union gives a good credit rating. Any employee would find joining helpful and profitable."



Howard Turpin



Virginia Matuszak

Virginia Matuszak, accounts receivable, 10th floor, has been working at Field's for six years, and has been a member of the credit union for the past 3½ years. She said, "I think there are lots of advantages. I feel everyone should save for the future. I save for my vacation and for the 'dark hour', too, when something unforeseen happens. Also, it's very convenient to be able to save right here where I work."



Mr. Anthony (Ernest Secco), beauty salon, has worked here two years, and has been a member of the credit union for two years. Here's his answer: "It's an advantage to be able to put the money away as soon as I get paid. I set aside a certain amount and deposit it before going home, so I never miss it. Saving right here, systematically, has enabled me to accumulate enough money to make the down payment on a home."

—Reprinted with permissions from THE FIELD GLASS, Marshall Field & Company.

Willpower Assisted

A COUPLE OF SCOTCHMEN were walking along a road and one was jingling something in his pocket. His pal asked, "Jock, you must have plenty of money in there?"

"Oh, no," said Jock, "that's my wife's false teeth . . . there's too much eating between meals in our house."

People Cash In Policies, Borrow, Cut Savings To Keep Spending

PEOPLE IN THE UNITED STATES cashed in \$418.7 million worth of life insurance policies in the first half of 1954. That's 22% more than in January-June, 1953.

They're taking their savings out of the bank, too. Withdrawals in the first seven months this year were 4% higher than in the same months last year.

This, says the *Wall Street Journal*, explains the rise in personal consumption expenditures, despite rising unemployment and shorter workweeks.

People spent at a rate of \$233.1 billion a year in April, May, and June this year. That's \$2.3 billion—or 1%—ahead of the second quarter last year.

Unemployment in July was 3.3 million—up from 1.5 million a year ago—and the average workweek was dropped from 40.3 to 39.4 hours in the same 12 months.—COOPERATIVE NEWS SERVICE.

You Can Change People

OF ALL THE GOOD MEN in this world, one of the best is the locomotive engineer who waves at little boys.

Maybe he waves because he has a son or grandson of his own—a boy for whom the day's highlight is the thrilling pound-past of a long freight or the sudden swoosh of the super-de-luxe streamliner.

Or maybe it's because he remembers waving at locomotive engineers himself two—or three—score years ago.

Or, of course, maybe he just likes waving.

But whatever the reason—and whether he realizes it or not—the locomotive engineer who waves at little boys creates a lot of happiness.

If he does realize it, he must sleep well.

So must some other good men.

The bus driver, for instance, who has a smile instead of a scowl for the little boy who wants to put his mother's ticket into the fare-box.

The policeman who unbends and says "Hi!" to the same little boy.

The neighbor who'll spare five minutes to let the two-year-old "help cut the grass."

Or the stranger who'll spare 10 seconds and wait for that red light to turn green—when he sees you're trying to each your lad about traffic signals.

A lot of these good men and the good things they do go unnoticed—until it's you whose hand the two-year-old holds as he waves at the engineer, and drops the ticket into the box and says "Hi!" to the policeman and "helps cut the grass" and tries so hard to learn about green lights . . .

Then you really notice the good men.—T. H. & B. Employees Credit Union.

Selling A Parade

YOU HAVE A MESSAGE which seems old to you because you have known it so long, but a new generation has arrived that does not know it.

You are not selling a standing army, you are selling a parade; part of your market every year is

passing out and another part is coming in. The part that is coming in is a generation more susceptible to advertising than any generation we have ever had.—Charles Parlin.

Classified ADS

Man in middle thirties looking for full-time credit union work in Canada. Prefer management of credit union with good potential. Seventeen years' business experience, widely experienced in credit union activities. Write Box A-7, The Credit Union Bridge, Madison, Wis.

Career man now employed assistant treasurer-manager large credit union seeks new connection New York City and New Jersey area. Eight years solid experience. Expert machine accountant. Relocate, if necessary. Outstanding references available. Write Box A-8, The Credit Union Bridge, Madison, Wis.



Credit Unions Increase Co-op Business

Finance Purchases For Members

By Iver Lind

(President, Midland Co-op Federal Credit Union)

TOTAL ASSETS of more than \$5,000,000, loans outstanding in excess of \$4,500,000, and net earnings for the year of nearly \$200,000.

These figures were the highlights of the annual reports which were submitted in January to some 25,000 co-op members in Minnesota and Wisconsin who have gone into the finance business for themselves, by way of their own credit unions.

Over 85 co-op credit unions are now operating in these two states. (Reports from Iowa are incomplete, but indicate that at least 40 co-op credit unions are in operation in that state.)

While these organizations are only a small segment of the total number of credit unions, they represent an important step in the progress of cooperative business in this area. Their membership has increased by more than 23% since 1950. Assets have gone up at least

\$1,500,000 in the same period.

Here is how Minnesota and Wisconsin co-op credit unions stood at the end of 1952, the last year for which complete figures are available:

Minnesota: 43 credit unions with 13,100 members, \$3,100,000 in shares, \$3,460,000 in assets, and \$3,040,000 in loans outstanding at the year's end.

Wisconsin: 41 credit unions with 9,557 members, \$1,267,000 in shares, \$1,438,000 in assets and \$1,248,000 in loans outstanding.

These figures include only those credit unions operating primarily for the benefit of members of co-operative associations. They do not include credit unions composed primarily or solely of co-op employees, such as those serving Midland, Franklin Co-op Creamery and Land O' Lakes employees in Minnesota. These employee credit unions would add appreciably to the totals given above.

What does it mean to have a credit union operating in conjunction with a cooperative? Does the co-op benefit? What advantages do co-op members get from being members of the credit union also?

Let's see what some leaders of typical co-op credit unions have to say.

Harold House of the Eau Claire (Wis.) Consumers Co-op says: "The credit union really becomes a financial arm of the co-op and much financing of purchases of co-op goods is through this organization."

He points out that there are four major benefits in credit union membership:

1—Usually the credit union pays a good rate of interest on share savings. So credit union shares are a good investment.

2—In many credit unions the member has life insurance equal to his share balance (up to \$1,000) at no cost to the member.

3—Every loan from the credit union is insured for the full amount of the unpaid balance at no cost.

4—Credit union rates are usually lower than bank rates and much lower than the loan company rates.

Christian Harstad, treasurer of the Fergus Falls (Minn.) Co-op Federal Credit Union reports that his organization has helped some members to buy or build homes. It has helped others in their farming operations or in starting small businesses for themselves.

Harstad says the loan protection insurance has been particularly valuable. In one case loan protection actually saved a home for a widow and her five children.

At the Cooperators Credit Union, Mora, Minnesota, credit union loans have helped both the sponsoring cooperative and its members by providing financing for necessary co-op purchases, reports Harvey Robinson, treasurer.

"As a result of our service other credit agencies are inclined to give better loan service than they would



Making a loan to buy a car is a family proposition for the Vernon Lewis', members of Mora Co-op Credit Union, Mora, Minnesota. Here the entire family consults credit union manager Harvey Robinson. From left are David, Mr. Lewis, Mrs. Lewis, Jeffrey, Leilani, Mr. Robinson, and Mike. They find that their co-op credit union is a good place to borrow and a good place to save.

if we were not here to set the pace," says Robinson.

The importance of credit unions in the small loan business is attested by no less a spokesman for the financial world than the Wall Street Journal.

In a recent article the Journal called attention to the rapid growth of the credit union movement in the United States, and gave the main reasons for their success:

Convenient services.

No red tape.

Dividends averaging twice the usual bank interest rates.

Loan charges from one-half to one-third of small loan company rates.

The Journal reports that even employees of many banks are organizing their own credit unions. New credit unions are being organized among employees of industrial and commercial firms at a faster rate than ever before. Over 2100 new credit unions were started in 1953 alone.

In spite of the rapid increase since the end of World War II, Thomas Doig, managing director of Credit Union National Association, says, "So far we have done little more than lay the foundation of the credit union movement."

National officials point out that credit union growth is likely to increase even more should economic conditions begin to squeeze the income of the working people. As so often demonstrated in the past, people will meet their economic needs by creating their own co-



This building on University Avenue in Minneapolis, Minnesota houses the credit union of Twin City Co-ops. It is the only co-op credit union in the area which has its own separate building.

operative agencies to render necessary services.

Thus credit unions—the "people's banks"—are likely to become the most significant agencies of cooperative enterprise in years to come.

Bakery Employees Have Lots of Dough!

SIX MONTHS AGO, an employee of the Jackson's Bakeries Limited, Hamilton, Ontario wrote to the Canadian Branch of CUNA asking for information on credit unions, as a result of CUNA's own radio program "Lorne Greene's Notebook". The inquiry was referred to a field representative and in a few weeks the Jackson's Bakeries Employees (Hamilton) Credit Union Limited was formed.

In five months, 165 employees have saved \$23,000 in their share

accounts. The gross revenue for the period was approximately \$540. After deducting all operating expenses including the initial organization expense, the net profit realized was sufficient to permit the members at the annual meeting to declare a 3% dividend on savings.

When Leslie N. Gibbard, secretary-treasurer of Jackson's Bakeries spoke during the meeting he summed up these remarkable achievements by saying . . . "The credit union, during the short period which it has operated, has been of great assistance to the company, especially when dealing with the financial problems of some of the employees, and has from time to time saved the company a great deal of embarrassment when dealing with these problems. We want to congratulate the officers for the excellent job which they have done."



Consumers Co-op Credit Union, Eau Claire, Wisconsin showed an increase of nearly \$90,000 in total assets during 1953, according to manager Ray Theisen, at window above. "The credit union is the greatest department our co-op has," says Theisen.

In the picture to the right treasurer Fred Pegel, Wausau Co-op Credit Union, Wausau, Wisconsin discusses credit union matters with Louis Carter, a member. This credit union recently moved into new quarters.

The Boeing Employees' Credit Union keeps its accounting—on the beam—...with Underwood Sundstrand Accounting Machines

With its two Underwood Sundstrand Accounting Machines on the job, the Boeing Airplane Company Employees' Credit Union writes that, "We daily know our share and loan balances and totals," and "the accuracy of each posting is proven at the time the posting is made."

These accounting machines have a mechanical brain which insures "the speed, the accuracy and complete results" that this well known credit union mentions in this letter.

And just like the Boeing Employees' Credit Union, *you'll* find that, on an Underwood Sundstrand Accounting Machine, "the simplicity of operation makes it possible to train an inexperienced operator to be proficient in a very short time."



Underwood Corporation

Accounting Machines... Adding Machines...
Typewriters... Carbon Paper... Ribbons
Punched Card Equipment... Electronic Computers
One Park Avenue Underwood Limited
New York 16, N.Y. Toronto 1, Canada
Sales and Service Everywhere

BOEING EMPLOYEES' CREDIT UNION

POST OFFICE BOX 3101 SEATTLE 14, WASHINGTON
MONDAY 1331, LOCAL 1804 OR 1805

Underwood Corporation
2126 Second Avenue
Seattle, Washington

Attention: Mr. Harry Martin

Gentlemen:

In October of 1951 we purchased our Underwood Sundstrand Model D-CU Credit Union Accounting Machine to handle our loan and share ledger postings.

Since installing this accounting machine and system we daily know our share and loan balances and totals. Because the accuracy of each posting is proved at the time the posting is made we have been able to eliminate the endless checking that was necessary before we got our Sundstrand.

In 1953 our membership increased from 8,000 to 15,000. At this time we purchased an Underwood Sundstrand Model E-CU Credit Union Accounting Machine primarily to handle payroll deductions. This smaller machine has proved to be a welcome addition to our office. At present we have over 7,000 active loans and our assets are in excess of three million dollars.

The simplicity of operation of these machines makes it possible to train an inexperienced operator to be proficient in a very short length of time. The speed, accuracy, and complete results of your fine equipment has certainly lived up to our expectations.

As one of your very satisfied users, please feel free to refer any prospective customers to us.

Very truly yours,

BOEING EMPLOYEES' CREDIT UNION

Harry G. Holloway
Harry G. Holloway, Manager

Mail the coupon for complete information



UNDERWOOD CORPORATION
ONE PARK AVENUE, NEW YORK 16, N.Y.

Please send me a free copy of "Underwood Sundstrand Accounting Approved Forms and Posting Procedure for Credit Unions."

NAME.....TITLE.....

COMPANY.....

CITY.....ZONE.....STATE.....





The Way I See It

A Vacation Tid-Bit

TO: THE EDITOR

During my vacation in August, I had the pleasure of making the acquaintance of Mrs. Ella White of the West Fort Williams Credit Union located in Fort Williams, Ontario.

Mrs. White was very glad to see someone from a Madison, Wisconsin credit union, and she expressed in an excellent manner her thanks for the way she had been entertained while she visited CUNA and had attended the Credit Union School in Madison the previous month.

It was a pleasure to pick up this fine reaction from a visitor to CUNA, and one I felt worth passing along. This credit union has a new office building under construction, and certainly an enthusiastic member in Mrs. White.

—W. A. Tuellner, President, Madison Gas and Electric Credit Union

Be Prepared

FROM: PENNSYLVANIA CREDIT UNION LEAGUE.

During the years we have advocated a policy of emphasis on thrift, greater limits or no limits on shares to provide the funds needed to help our members with loans, or to have some of their own savings available during the adjustment period.

It would appear, from the facts available, that this year will bring with it a reduction in industrial production, which will reduce hours of work, wages, and perhaps number of persons employed.

All of this points toward an opportunity for every credit union to be of greater service to its members. Under these conditions members will have a greater need for loans, for refinancing of present loans, and to reduce amount of the periodic payments or to recast a loan after a period of short hours or no work.

Now is the time to review your present delinquencies and be certain they are under control and being reduced.

This is not the time to become

ultra-conservative as others will. It is the time to have courage, faith, and to plan to render a service, when the need for the services of a credit union, is greatest and may be the only reasonable service available.

—Contributed by Key Notes, Pennsylvania Credit Union League.

From Australia

TO: CUNA

Under existing legislation small loan societies here are synonymous with your credit unions. Since 1945 there has been active interest in the formation of these societies. At the present there are 59 on the register.

Recently there have been signs of widening interest in this form of co-operation. Unfortunately there is little material on small loan societies.

Already the Registry contributes to your monthly "The Credit Union Bridge". Many of its items are of extreme interest to us, and would be invaluable in assisting in the extension of savings and loans co-operatives here if reproduction were permitted. In this regard your Association's policy on Co-operation with other organizations has been noted with interest.

To help in the development of savings and loans societies in N.S.W. permission is sought for the use by the Registry or the Advisory Council of the symbol "The Little Man" and the reproduction of extracts and items from The Bridge in any promotional material that might be issued. Suitable acknowledgements will be given if desired.

The Public Relations Service and POP material of your Association also would appear likely to be of assistance to us. Would you please advise whether these services could be made available to us and the cost involved.

We are anxious to help the growing development in the credit union sphere here and would appreciate any assistance your association would be prepared to make available.—Chairman, registrar of Co-operative Societies, New South Wales, Australia.

Friend of Cuna Supply Speaks Up

FROM: THE TENNESSEE CREDIT UNION LEAGUE BULLETIN.

Our credit unions have been helped greatly by Cuna Supply, a division of our National Association. If we will but think back to the time when we first began to set up credit unions we can visualize how much easier Cuna Supply has made our operations. Cuna Supply, then as now, shipped us all of the many different items needed, many of which we were not aware of, and didn't question who would guarantee payment. Forms provided are time-tested, legally correct and are at a much lower price than we could have printed ourselves. As time goes by and we grow bigger we tend to overlook Cuna Supply. We let some good salesman convince us that his firm is the one who can serve us best. Each credit union is urged to get Cuna Supply's price first as a check if nothing else. We know of one credit union which found that Cuna Supply could furnish machine ledger sheets 50% lower than quoted by a National concern.

Your League, along with the others, are sole owners of Cuna Supply which last year did nearly half a million dollars in business. Present space has grown too small and plans are now under way for additional buildings to handle the increased volume.

If you have any supply or equipment problems, Bert F. Beales, Cuna Supply Manager, is most anxious to help you. Let's all give him a chance and our well-deserved, full support.—by M. A. Stepherson, Jr., National Director and Director of Cuna Supply.

Respect Rights to Credit

FROM: "THE GROWTH OF AN IDEA"

By William J. Cheney

NOT SO MANY years ago less than 1% of the English-speaking people had any cash at all. In those times money was the treasure of a privileged class. The gems, silks and spices of the India and China trade were only for these few.

A sort of "sharecropper" system, a shameful wage and apprentice system, pitiful tinkling of copper pennies in dirty palms were the only entree the masses had to consumer markets.

The aristocracy of land and wealth, until very recently, did not want the masses to save, discour-

Double Dividend

Burroughs Sensimatic

ACCOUNTING MACHINES • ACCOUNTING SYSTEMS



Put Low-Cost Efficiency into
Credit Union Accounting

Simplify credit union accounting, and save time and money too, with this team of a Sensimatic accounting machine and a streamlined system.

A Sensimatic in your office means time savings for both members and employees, speeding peak rush-hour loads and reducing balancing problems. Even a beginner can operate this simple machine. And it works with easy accuracy on either cash or payroll deduction plans.

Sensimatic accounting systems for credit unions are designed especially to cut costs and simplify operations. So successful are these Burroughs systems that they have been approved by both the Bureau of Federal Credit Unions and the Credit Union National Association.

For a demonstration of this low-cost Sensimatic teamwork, call your Burroughs office. It's listed in the yellow pages of the phone book. Or write Burroughs Corporation, Detroit 32, Michigan.



FREE—new booklet on the Burroughs Sensimatic Credit Union Accounting Systems.

BURROUGHS CORPORATION,
DETROIT 32, MICHIGAN

Please send me a copy of the booklet "For the First Time—Low-Cost Speed and Efficiency in Credit Union Accounting."

NAME _____

ADDRESS _____

CITY _____

ZONE _____ STATE _____

TITLE _____

CREDIT UNION _____

CU-37

WHEREVER THERE'S BUSINESS THERE'S



October, 1954

aged them from it. They did not even want them to read and write for they thought if they could, then they might want to save. Ridiculous then today, isn't it, to think that a man who has not learned to accumulate in advance should have very little share in the products of his age? Foisted upon the man in the street and farm was a paternalism more ruinous to personal ego and economic security than any damage that he could suffer in learning by trial and error to trade with free enterprisers.

With startling swiftness the man in the street and the man on the farm have loomed up important to the world of capital, to private enterprise, and profit. Once he was just the "masses". He now is the "mass market", key to prosperity.

Teach him. Give him a chance to save. Give him something to save. Give him a thousand years to learn to save. Then with some right require of him the habit of frugality. Meanwhile, admit that as he buys with his credit he is learning the lesson of saving; that actually he is saving.

Keep clear in mind our job is to see that this man uses in his own home and living, what his hands produce. What he makes this man has power to take! Want this man to believe in private enterprise? Better respect his private credit then!

Annual Meetings

TO: THE EDITOR

I must agree with C. W. Boardman's article, "Make Room for a Gripe", in the March, 1954 issue of the "Bridge".

As treasurer of our credit union, the date that we would hold our annual meeting has been left entirely in my hands, since it was determined that I would know when the reports, etc., would be ready for presentation to the membership.

For some reason (I must be an excellent treasurer) the dates that I have chosen have fallen into the categories outlined in Mr. Boardman's articles, viz., snow, ice, windstorms, etc. Naturally attendance has been poor.

The majority of our members agree with C. W.'s suggestion of amending the by-laws so that annual meetings could be held later in the year. I know we've certainly paid for a lot of uneaten food over the past years. *Stanley G. Burch, Treasurer, Altoona VA Hospital Federal Credit Union, Altoona, Pennsylvania.*

Friends Needed

TO: THE EDITOR

In the credit union movement we have indicated our belief that we should love one another, and should carry out this commission in our daily credit union work and contacts.

Through credit union development in the stricken countries of our world today, we can truly be a good samaritan, as pictured in the story of the bible many years ago. By the sharing of our credit union thinking with these people and the development of these ideas much can be done. Cannot our credit union people bring to these people of the world the credit union instrument of self help, self respect and a gradual awakening of the unfortunate ones, that someone cares?

How much better for these people to give to them the credit union, with which they can in turn get on a sound economic basis in order that they can purchase the necessities of their every day life. This will give to them the further incentive to build for themselves. These people in turn would much more appreciate something that through their own initiative they have developed.

The people of the world are crying for an idea that will open the

door of worthwhile endeavor and make possible greater self respect in their own backyard. If we want peace we can no longer confine our work to only this continent.

It is time for us, as credit union people to "Go Ye Therefore and Teach All Nations". — *by Wellington Hinze.*

Founders Club New Members

Since our last report the following new members have been admitted to the Founders Club:

Mr. C. R. McCarville, St. Louis Parish (Waterloo) Credit Union, Ltd., Waterloo, Ontario.

Mr. Jorgen P. Jensen, Board of Water Supply Federal Credit Union, Honolulu, Oahu, Hawaii.

Mr. George P. Marks, Falstaff Credit Union, New Orleans, Louisiana.

Mr. Veral Mott, Salt Lake Consumers Co-op Federal Credit Union, Salt Lake City, Utah.

Mr. Halley Thomas, Utah Oil Credit Union, Salt Lake City, Utah.

Rev. Robert L. Walton, Guardian Angel Credit Union, Kansas City, Missouri.

Mr. Lionel W. Foss, City Hospital Employees Credit Union, Cleveland, Ohio.

Mr. D. M. Shute, VAK-39 Federal Credit Union, Denver, Colorado.

Mrs. Edith Sheline, Methodist Ministers Federal Credit Union, Pomona, California.

Mr. Hugh Clark, Nev-Cal Federal Credit Union, Riverside, California.

Mr. C. Edward Van Horn, Atlantic City Police Federal Credit Union, Atlantic City, New Jersey.

Mr. Ronald DeMarco, Ramapo Valley Co-operative Federal Credit Union, Glen Rock, New Jersey.

Mr. Leon Weaver, Old South Federal Credit Union, Natchez, Mississippi.

Mr. Harvey H. Robedeau, Spicer Federal Credit Union, West Toledo, Ohio.

Mr. Ed H. Runcorn, Whittier Citizens Credit Union, Whittier, California.

Mr. Ernest Able, City Employees Credit Union, West Palm Beach, Florida.

Mr. Walter H. Hopkins, Norfolk Newspapers Credit Union, Norfolk, Virginia.

The Family Credit Union Digest

Credit Unions May Copy or Reproduce It

Reprints May Be Ordered for Member Distribution

at \$2 per 100

THE CREDIT UNION BRIDGE

P.O. Box 431,
Madison, Wisconsin

P.O. Box 65,
Hamilton, Ontario

Please furnish us for the next..... months, reprints of The Family Credit Union Digest.

Please furnish us each month until notified, reprints of The Family Credit Union Digest.

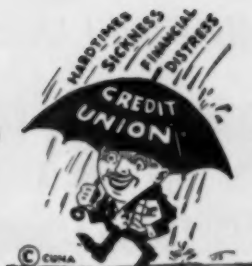
.....Credit Union

Address.....

City and State.....

Title.....

FAMILY DIGEST



Volume 19

P. O. Box 431, Madison 1, Wisconsin; P. O. Box 65, Hamilton, Ontario

Number 8



THRIFTY TIPS

A CALENDAR BANK fan came to the office the other day, and we had a very profitable talk. Here is his experience:

"I bought my Calendar Bank a couple of years ago and decided to save a dime a day. Looking at my passbook yesterday I noticed that the dimes, which by the way I never missed, had become \$72.54. A nice amount to have tucked away for a rainy day. Of course, I am not going to touch the money unless I need it desperately. My plan is to build my share account to \$1000. It will take some years but by the time I retire I will have the money in my credit union. With a dime a day it would take me 25 years, but actually it is easy to sneak in a quarter once in a while. The bank is also a convenient place to get rid of your pennies.

"The Calendar Bank idea spreads fast. I brought a couple of banks home a while ago. My boy is putting his savings in one—sometimes a penny, but on his birthday a dollar bill. He is saving for a bike, he says.

"My wife has something she calls a piano fund. I don't know if we ever will get a piano, but it is interesting to watch her save on the household money and put it in the Calendar Bank. We surely don't eat any less because of her saving the change.

Send me some lines on what you are doing with your Calendar Bank. If you don't have one, see your credit union treasurer. He will be happy to get you one.

Naughty Problem

My checkbook informs me
The balance is small . . .
The bigger the Summer
The harder the Fall.

—Olive Marie Blough

A Widow Writes:

"You Have Lived Up to All Your Promises . . . And More!"



"I'll admit he's homely but you should see the size of his piggy bank."

The Growing-up Process

"WHAT'S THE DIFFERENCE between a freshman and a senior?"

"Well, a freshman knows what he wants, and a senior knows he can't have it."

Vacation Blues?

Before . . .

Don't give up hope if the pocket book isn't as full as you had hoped it to be. Your Credit Union will do all but pack your bags if you will just come in for that needed extra cash.

After . . .

Your vacation is over and you spent a little too much for the fun. It certainly was worth it though, wasn't it? Your pleasant memories need not be overshadowed by the worry those bills are causing. Remember the Credit Union. A loan will help you over the hump.

—Contributed by Chicago Public Library Employees Credit Union, Chicago, Illinois.

PERHAPS MANY OF YOU have wondered just how loan protection and life savings insurance actually works in your credit union. Recently we had a concrete example of the dollars and cents value of this service to one of our members.

Many of you folks probably knew John Smith personally, but did you know that his financial problems were shared by the credit union? In fact, just two days previous to his sudden and unexpected death, John dropped into the office and combined a few of his smaller obligations into a convenient credit union loan. At that time he stated that he wanted it that way because he always felt the credit union would understand if he met with unforeseen circumstances. He was right all the way.

Two days later John had passed away leaving behind him a sizeable sum of debts. John had two personal loans and also a small real estate mortgage with the credit union. The grand total was \$2,773.84. Two thousand seven hundred seventy-three and 84/100 dollars. His wife wrote to us recently stating her position on these services.

" . . . A few of these benefits and services rendered from the credit union are:

Full payment of mortgage on our home.

Payment in full of all personal loans.

Paid double the amount of our savings.

You have lived up to all your promises of the credit union and more. Thank you again for all your consideration and services."

If something like this happened to you, would your obligations be met as easily as those listed above? How about that account at the store

on the refrigerator or washer, or television? Who would pay those?

Think it over, then drop in and see your credit union when you need to buy something in the future. Be protected from the unexpected. Be safe from the cares and worries that always accompany debts.

Are you a member and entitled to these benefits? If not, why not?

—Contributed by "THE TOMAHAWK", Wyandotte, Michigan.

Political Pie

Sing a song of politics

Pocket full of rye

Four and twenty candidates

Baked in a pie

When the pie is opened

And those birds begin to sing

You and I who made that pie

Have got to eat the thing.

—North Dakota Farmers Union Bulletin.

Health Hints

IT IS BETTER to have a sleepless night now and then than to lose your life in the quest of sleep. Sleeping pills are very dangerous because they induce a numbed, dreamy state before slumber. In this state, a person forgets he has taken a pill and takes another and another. Medical authorities believe that many sleeping pill "suicides" are actually accidents of this sort. If you suffer from sleeplessness, ask your doctor what to do. If sleeping pills seem to him to be necessary, he will order you a small quantity at a time, so that there are never enough in your bottle to allow you to take a fatal dose.

—State Medical Society of Wisconsin

Management and labor see eye to eye on CREDIT UNION benefits

"...one of the happiest chapters in the history of labor-management relations."

—JOHN H. MARSHALL, President of Granite City Steel Company, Granite City, Illinois

"...proof that what is good for employees is good for business, too."

—ROBERTO FLINN, Chairman of the Joint Union Committee (CJO), President Local 16

TODAY in thousands of American businesses, employees are operating credit unions to help each other solve their own personal financial problems.

This 100-year-old plan helps people save money conveniently and profitably right where they work. It provides a place where they can get low-cost loans with dignity and self-respect. There are other benefits such as life insurance for the protection of both savers and borrowers.

Where there is a credit union to help employees, such management problems as wage garnishments and pay advances practically disappear. There is far less absenteeism, job quitting and inefficiency due to money worries.

Many of America's best known companies have credit unions. The one at Granite City Steel is typical. Members currently have nearly \$600,000 in savings, and the credit union has helped the employees by loaning them over \$4½ million dollars during its 12 years of operation. The outstanding success of employee credit unions has won their enthusiastic endorsement by both management and labor.



MR. MARSHALL AND MR. FLINN are both members of the credit union at the Granite City Steel Company. They are shown talking together here by a rolling machine in the steel plant.



JAMES C. HUTCHISON, rolling machine operator, says, "Our credit union has helped me out several times. Believe me, it's sure good to have a place to get a low-cost loan right where you work!" The credit union pays for life insurance equal to loans so that borrowers' families are protected.



REGULAR SAVING is encouraged by the convenient location of the credit union right here in the plant—and also by the good dividends. Last year members received a 4½% return on their savings. The credit union also pays for life insurance on savings up to \$1,000.

CLIP AND MAIL

Dept. T-1, Credit Union, Madison 1, Wis.

Please send me, without cost, complete information on organizing a credit union.

NAME _____

ADDRESS _____

COMPANY NAME _____

Reproduction of CUNA nation wide advertisement

Wise Men Say

- In ordinary people there are extraordinary possibilities.
- It is better to light one small candle than to curse the darkness. —Confucius.
- If you wish your merit to be known, acknowledge that of other people.
- It is better to be nobly remembered, than nobly born.—Ruskin.
- Few of us get dizzy from doing good turns.
- We are living at a time when creeds and ideologies vary and clash. But the gospel of human sympathy is universal and eternal.—Samuel Hopkins Adams.
- Democratic living is not a station

at which people arrive; it is a method of traveling. —Clyde Campbell.

- To make no mistakes is not in the power of man; but from their errors and mistakes the wise and good learn wisdom for the future. —Plutarch.
- You can no more talk intelligently about something you don't know about than you can come back from some place you haven't been.

Concern Over Payment Method

HIS CAR HAD TAKEN FIRE and was destroyed. It was insured, so he went at once to the insurance office and demanded his money.

He was given a form to fill out.

And, he was told that he could not get the money, but the car would be replaced.

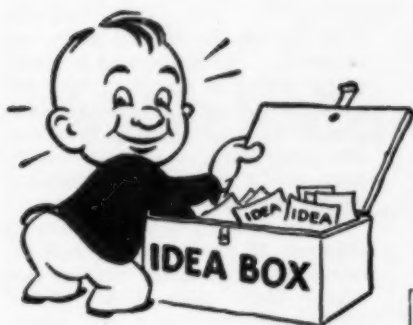
"Huh", said he, "if that's the way you do business, give me back the premium I paid the other day on my wife's policy."

Small Change

AFTER YOU cash your pay check does it quickly dwindle into SMALL CHANGE? ? ?

If so . . . HURRY . . . to your Credit Union Office . . . after pay-days . . . leave a few dollars . . . and watch your account grow.

Remember you may also borrow for any worthwhile purpose from your credit union.



Idea Exchange

In order to do this and not be a burden to you, the following payment plan has been set up for you. Your first payment in the amount of \$..... will be due and \$..... each month. As the interest decreases the amount to shares will increase, so that when the loan is paid you will have a tidy sum in your shares account as well as share in our dividends each year.

THE CREDIT UNION BRIDGE suggests:

1. that you mark and use the ideas which attract you.
2. that you adapt them to conversation, pay inserts, circulars, blotters, posters, and house organs.
3. that illustrations be reproduced by tracing, photo-offset, or photo engraving.
4. that each release contains full directions as to where and when credit union service is available.

Please send copies of all your publicity material to The Credit Union Bridge. Your participation in the Idea Exchange is helpful to other credit unions and sincerely appreciated.

Who Caught The Cue?

Marie McElhiney, Appellate Staff, IRS, caught the cue in the July issue of THE NEWS when she reminded us there were but 51 members listed in the item captioned "June Joiners—52." We made other mistakes, alas, but only this one we knew and it alone was cue. A Credit Union Calendar Bank is waiting for MM because she caught the cue. Is there one in this issue?

—Contributed by US Courthouse News, Nashville Tennessee.

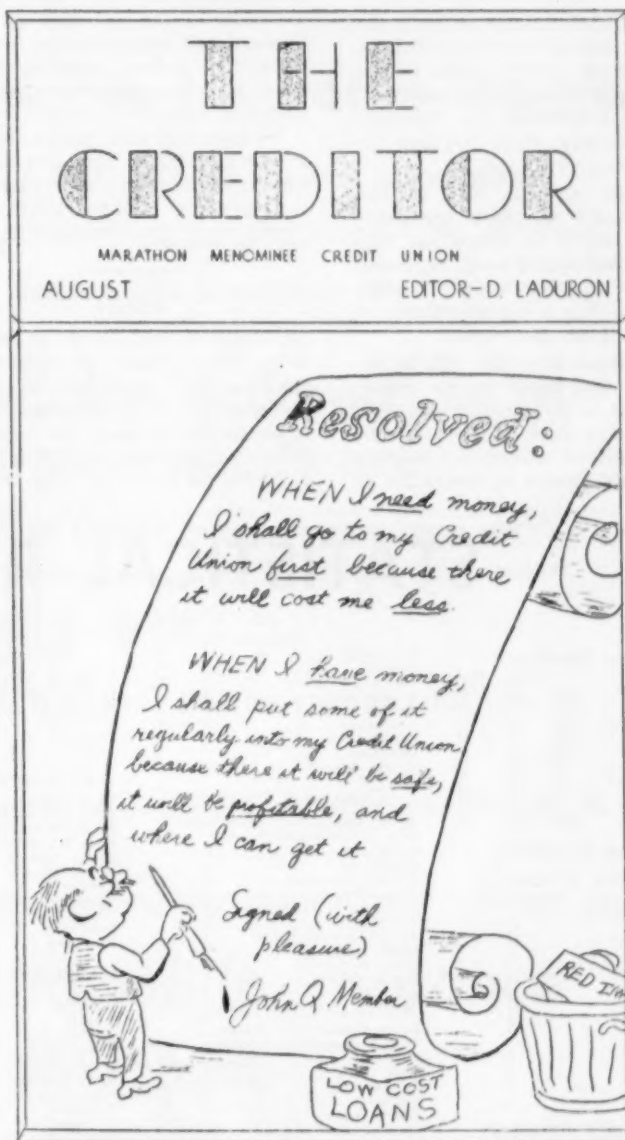
Save While You Repay

(The following letter is sent to members who have a loan with the Arizona League Central Credit Union):

Dear Member:

We are able to grant you this loan because some other members have saved a little money. This money is the savings of many members. As you know, that is where we get our funds to make loans to members who need them.

So that other members may obtain a loan when they need a little money, we ask that each time you make a payment that you add a little to your shares.



The above is the cover of an 8 page mimeograph bulletin. Subjects in the copy covered: Thrift Preparedness for Winter; report on the Madison, Wisconsin Credit Union School; Dime Savers for the asking; accounts for new babies listed; thrift-plan for college educational expenses; credit unions are brotherhood organizations; installment from by-laws; plant news and employee sport news; and jokes.

Promote Baby Membership

Credit Union Calendar Banks were recently awarded to these babies enrolled within thirty days of birth: Mayme Susan Farrar, daughter of William P. Farrar (VARO); Edward Alan Martin, son of Helen L. Martin, (ASC); and Perry W. Smith, Jr., son of PWS, Sr. (VA).

—Contributed by US Courthouse Credit Union News

Last Call

THIS IS A LAST minute notice to you that the annual meeting of Pickwick Federal Credit Union will be held on next Saturday, January 17, 1948, at 1:30 P.M., in Cleveland Public Library, East 2nd and Superior Ave.

Elections will be held at this meeting, and as there are many open offices, it is important that those elected should really represent the whole membership of the credit union. Only a big attendance at the meeting can insure this.

The annual dividend will be declared at this meeting. We understand that a dividend of 3½% is possible this year. However, some of the members believe that the rate of dividend should be restricted to

2% as in former years, and the balance of the funds available should be placed in undivided profits. What is your opinion? Tell us at the meeting.

Recently we distributed copies of Bridge Magazine to all our members. This issue of Bridge discussed practically all of the functions of a credit union, including some not performed by our organization. We would be interested to know the reaction of the membership to these ideas, and if they wish us to widen the scope of our activities, to come forward with some practical suggestions. The annual meeting is the time and the place to plan the future of your credit union.

We hope that this will be the best annual meeting to date, and we are looking forward to a large turn-out. How about it? Will you be there?

—Contributed by the Pickwick Federal Credit Union, Cleveland, Ohio.

Thrift

TO BUILD UP savings in the credit union the members must practice the lesson of thrift. The first and foremost aim of your credit union is to develop in each the habit of thrift. . . . A share in credit union is \$5. Plan to build up your shares

each pay day, even a dollar will help give you the habit, and make for security. . . Thrift means a systematic saving of a part of your income for future emergencies. Save now while a pay cheque is sailing into your home, so you are able to have credit when the navigation season is closed.

In the recent few weeks we have obtained 45 new members and received in accumulated savings—as shares from them—\$4,500. Your credit union has loaned to members \$3,327 in April. Will you help us reach a worthwhile objective by September and keep ahead of Midland in the area membership drive?

Make now a personal and family plan of thrift saving. Co-operate, husband and wife, in this plan—like the grain engines, to make the trestle speed for family and community economic safety.

—Contributed by Port McNicoll Community Credit Union Limited, Port McNicoll, Ontario.

Lost Educational Devices

THE WORLD started going to smash about the time it abandoned the hand-cranked ice cream freezer, the finest device ever invented for teaching youth that work has its rewards.—CLEVELAND NEWS.

STATISTICAL REPORT

AS OF AUGUST 31, 1954

District Standings

District	Goal	Issd	Per-cent
Western	350	201	55
Southern	460	228	50
Canadian	360	173	48
Northeastern	250	118	47
Eastern	360	162	46
Central	410	180	44
Midwestern	210	91	43
	2400	1163	48

League Standings

Western District	Goal	Issd	Per-cent
W. G. Lonergan, Washington, O & E Committee Member	95	55	58
California	18	12	67
Oregon	12	11	92
Arizona	12	11	92
Colorado	12	11	92
Montana	12	11	92
Utah	12	11	92
Washington	12	11	92
Idaho	12	11	92
New Mexico	12	11	92
Nevada	12	11	92
Wyoming	12	11	92
Hawaii	12	11	92
Alaska	12	11	92

Southern District

Henry Claywell, Florida, O & E Committee Member	Goal	Issd	Per-cent
Jamaica	7	7	100
Florida	47	44	94
Dominican	12	11	92
Republic	13	10	77
Mississippi	43	22	51
Louisiana	27	13	48
Texas	145	67	46
Kentucky	20	9	45
Arkansas	7	3	43
South Carolina	10	4	40
Oklahoma	11	4	36

Tennessee	41	14	34
Georgia	37	11	30
North Carolina	25	7	28
Puerto Rico	11	2	18
British South America	1	0	0
Canal Zone	1	0	0
Dominica	1	0	0
Virgin Islands	1	0	0

Canadian District

H. M. Daley, New Brunswick, O & E Committee Member	Goal	Issd	Per-cent
Ontario	110	23	21
Quebec	23	16	69
British Columbia	16	7	44
Saskatchewan	7	6	86
Manitoba	6	6	100
Alberta	6	2	33
Prince Edward Island	2	2	100
Nova Scotia	2	2	100
New Brunswick	2	2	100
Newfoundland	0	0	0

Northeastern District

Boris Blumenthal, Maine, O & E Committee Member	Goal	Issd	Per-cent
Maine	12	15	125
New York	103	60	58
Connecticut	45	18	40
Vermont	8	3	38
Rhode Island	12	4	33
Massachusetts	50	14	28
New Hampshire	20	4	20

Eastern District

J. A. Flannery, New Jersey, O & E Committee Member	Goal	Issd	Per-cent
Delaware	7	2	29
Maryland	25	15	60
Virginia	32	18	56
New Jersey	64	32	50
Pennsylvania	100	44	44
Ohio	92	39	42
District of Columbia	22	8	36
West Virginia	12	4	33

CENTRAL DISTRICT

Glenn R. Cotts, Michigan, O & E Committee Member	Goal	Issd	Per-cent
Wisconsin	60	29	48
Michigan	150	70	47
Illinois	150	69	46
Indiana	50	12	24

MIDWESTERN DISTRICT

W. O. Knight, Jr., South Dakota, O & E Committee Chairman, H. E. Wingstad, Nebraska, O & E Committee Member	Goal	Issd	Per-cent
South Dakota	9	8	89
North Dakota	11	9	82
Kansas	31	15	48
Missouri	51	23	43
Iowa	40	17	43
Minnesota	45	16	36
Nebraska	23	3	13

League Honor Roll

Maine	12	15	125
Jamaica	7	7	100
Florida	47	44	94
Dominican	12	11	92
Republic	13	10	77
South Dakota	9	8	89
North Dakota	11	9	82
Mississippi	13	10	77
Delaware	3	2	67
Maryland	25	15	60
New York	103	60	58
Virginia	32	18	56
Louisiana	45	22	51
New Jersey	64	32	50

1954 National Director

Honor Roll	Goal	Issd	Per-cent
J. L. Bammerlin, Ariz.	1	1	100
C. Frank Pratt, Calif.	8	8	100
H. M. Cawley, Colorado	1	1	100
L. B. Kilburn, Conn.	1	1	100
T. E. Attwood, Fla.	1	1	100
J. P. Jensen, Hawaii	1	1	100
W. J. Brunderman, Ky.	1	1	100

D. T. Woodard, Ky.	1
Harold E. Wingstad, Neb.	1
Carl M. Aasen, N. D.	1
John V. Nation, Ohio	1
A. P. Quinton, Ont.	2
J. W. Ryan, Quebec	2
Franklin D. Read, R. I.**	1
W. O. Knight, Jr., S. D.**	2
Karl Little, Utah**	3
Myron Steele, Utah (A)	1
Frank H. Beard, Va.	4
Sidney C. Day, Jr., Va.	1

1954 Volunteer Organizers Contest

L. P. Davis, Tex.	12
Clifford Way, Ont.	9
C. F. Pratt, Calif.	8
Ernest L. Lease, Wash.	7
Arthur Flood, Mich.	6
Frank H. Beard, Va.	4
Leland Miller, N. Y.	3
Donald J. MacKinnon, Mich.	3
Vernor Porath, Pa.	3
Earle Reed, Ont.	3
O. F. Burgdorf, Tex.	2
Leo L. Gleason, Pa.	2
William J. Waite, Calif.	2
D. G. Broderick, Alberta	1
Faris Davis, Calif.	1
Lester Engelson, Calif.	1
Patrick Flood, Mich.	1
James Girvan, Pa.	1
Evans Holder, Tenn.	1
Roy Hollihan, Fla.	1
S. D. Jackson, Tex.	1
W. P. Knapp, Neb.	1
George Oberleitner, Pa.	1
J. W. Ryan, Quebec	1
Wilbur M. Richards, Ohio	1
H. T. Sanderson, Tex.	1
G. W. Scott, Ontario	1
J. R. Taylor, Mont.	1
Thomas B. P. Williams, Ohio	1

Which Can You Better Afford?

A Known Automobile Insurance Premium

or

An Uninsured Claim for Thousands of Dollars

The Cuna Automobile Insurance Program

Provides Easy—Quick—Safe service for the automobile financing needs of your members, at the same time offering them adequate automobile insurance coverage

Factors especially "tailored" to fit credit union needs are:

- Automatic Loss Payable Clause means faster loan service to the member and greater security for the credit union.**
- Immediate Availability of all coverages.**
- Positive follow-up on renewals by the carrier with the credit union.**
- Nationwide claim service with assurance of fair settlements.**

Write now for complete information

CUNA Automobile Insurance Program

P. O. Box 431, Madison, Wisconsin





CUNA Mutual Insurance Society pays tribute to credit unions all over the world as they prepare to celebrate International Credit Union Day—Thursday, October 21, 1954.

The credit union philosophy—"the average man is honest and deserving of normal credit" combined with the discovery that people can do ten times what they think they can, has led to the tremendous growth of credit unions. Credit union people have found that in working together, sharing their responsibilities, their problems, they can become more stable, secure, happy citizens with mutual respect for one another.

CUNA Mutual Insurance Society is proud to serve you . . . and is dedicated to uphold the high ideals set by the Credit Union Movement.

CUNA Mutual Insurance Society
. . . serving credit unions



© CUNA